

DPSCD Finance Presentation FRC



March 29, 2021

DPS Update – January 2021



Overall Summary – DPS

Revenues and Expenditures – January

- DPS received \$12.9M in 13 mills receipts.
 - Current 13 mill tax receipt reserves are \$41.2M.
- DPS received \$12.2M in 18 mills receipts.
 - Total 18 mills account balances total \$38.2M.

Cash Flow

- The ending general fund cash balance for June 2021 is projected to be \$3.0M.

DPS Cash Forecast to Actuals Variance – January 2021

CASH RECEIPTS	JANUARY			COMMENTS :
	FORECAST	ACTUALS	VARIANCE	
PROPERTY TAX	\$ 1,949	\$ 12,941	\$ 10,992	Tax payments received one month ahead of forecast
Transfers from DPSCD	-	-	-	
MISCELLANEOUS	0	0.0	(0)	
TOTAL CASH RECEIPTS	\$ 1,950	\$ 12,941	\$ 10,992	
CASH DISBURSEMENTS				
ACCOUNTS PAYABLE GENERAL FUND	(30)	(26)	\$ 4	
Property Tax Transfers	(1,949)	(5,417)	(3,467)	Transfers adjusted to match timing of receipts
Reimbursement to DPSCD	-	(160)	(160)	Payment made to DPS that should have been made to DPSCD
Other Cash Disbursements	-	-	-	
TOTAL CASH DISBURSEMENTS	(1,979)	(5,603)	(3,624)	
Beginning Cash Balance	\$ 3,028	\$ 3,028	-	
Net Cash Flow	(30)	\$ 7,338	7,368	
Ending Cash Balance	\$ 2,998	\$ 10,366	\$ 7,368	

Property tax transfer relates to 13 Mills property tax receipts collected to cover capital debt service.

DPSCD Update – January 2021



Overall Summary – DPSCD Revenues and Expenditures

Year to date revenue through January is on track with budget.

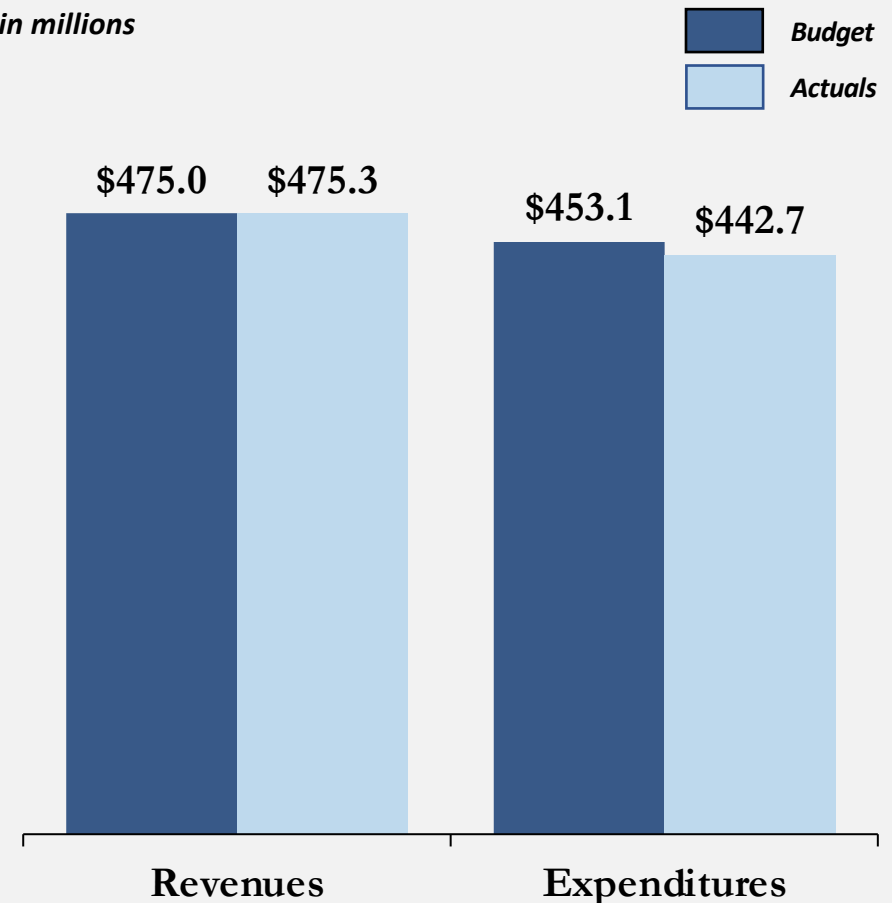
- Local and State revenue are slightly ahead of forecast offsetting lower than forecast Federal revenue. We expect Federal revenue to increase in the coming months with reimbursements for CARES expenditures.

Overall, year-to-date expenses are running slightly behind budget projections.

- Purchased Services continues to run below forecast with lower-than-expected Transportation and Maintenance & Operation costs as a result of school closure and remote learning.

Budget vs. Actuals – Through January 2021

\$ in millions



Summary of Revenues and Expenditures

Budget to Actual Comparison Current Month

Budget to Actual Comparison YTD

SUMMARY

Revenues

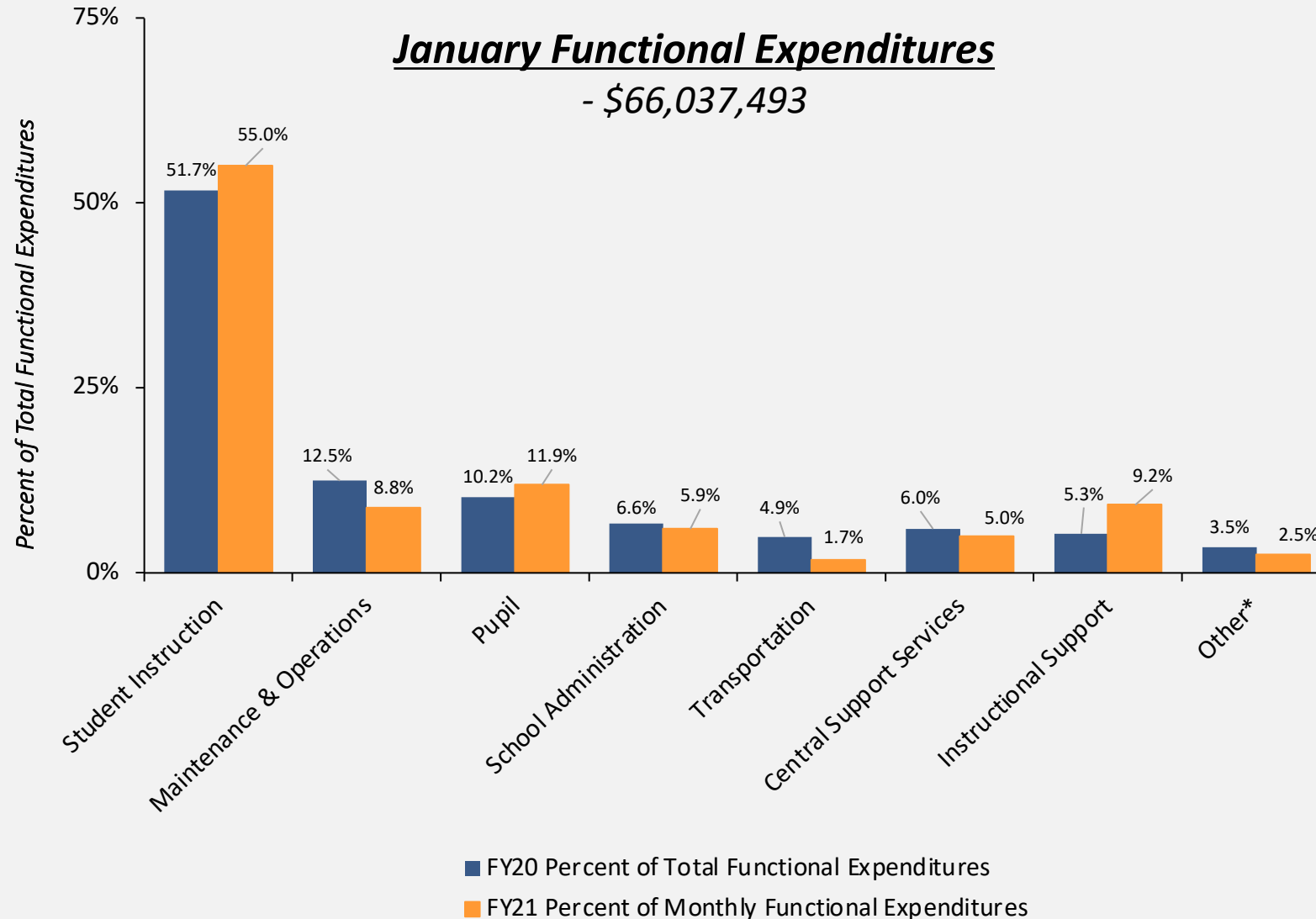
	Budget		Actual		Variance		Budget		Actual		Variance	
	Month of	Month of	Month of	Month of	\$	%	YTD	YTD	\$	%	YTD	%
	Jan FY21	Jan FY21	Jan FY21	Jan FY21			Jan FY21	Jan FY21			Jan FY21	Jan FY21
Local sources	\$ 4,938,212	\$ 4,478,561	\$ (459,651)	(9%)	\$ 41,784,569	\$ 43,172,918	\$ 1,388,350	3%				
State sources	45,084,206	44,818,867	(265,339)	(1%)	314,488,642	315,503,954	1,015,312	0%				
Federal sources	20,276,087	16,575,162	(3,700,925)	(18%)	118,760,354	116,588,135	(2,172,219)	(2%)				
Total revenues	70,298,504	65,872,590	(4,425,914)	(6%)	475,033,564	475,265,008	231,443	0%				

Expenditures

Salaries	37,506,949	34,210,485	(3,296,464)	(9%)	223,695,157	222,235,620	(1,459,537)	(1%)
Benefits	22,119,028	19,906,676	(2,212,352)	(10%)	125,598,108	125,293,022	(305,086)	(0%)
Purchased Services	12,079,998	7,888,507	(4,191,491)	(35%)	76,004,359	67,678,685	(8,325,674)	(11%)
Supplies & Textbooks	1,633,157	2,495,179	862,022	53%	15,499,200	15,675,005	175,805	1%
Equipment & Capital	125,899	26,659	(99,240)	(79%)	905,563	886,882	(18,681)	(2%)
Utilities	1,574,507	1,509,987	(64,520)	(4%)	11,387,467	10,972,448	(415,020)	(4%)
Total expenditures	75,039,538	66,037,493	(9,002,046)	(12%)	453,089,854	442,741,662	(10,348,192)	(2%)

Surplus (Deficit)	\$ (4,741,034)	\$ (164,903)	\$ 4,576,131	6%	\$ 21,943,711	\$ 32,523,346	\$ 10,579,636	2%
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Expenditures by Function – January 2021



Notes:

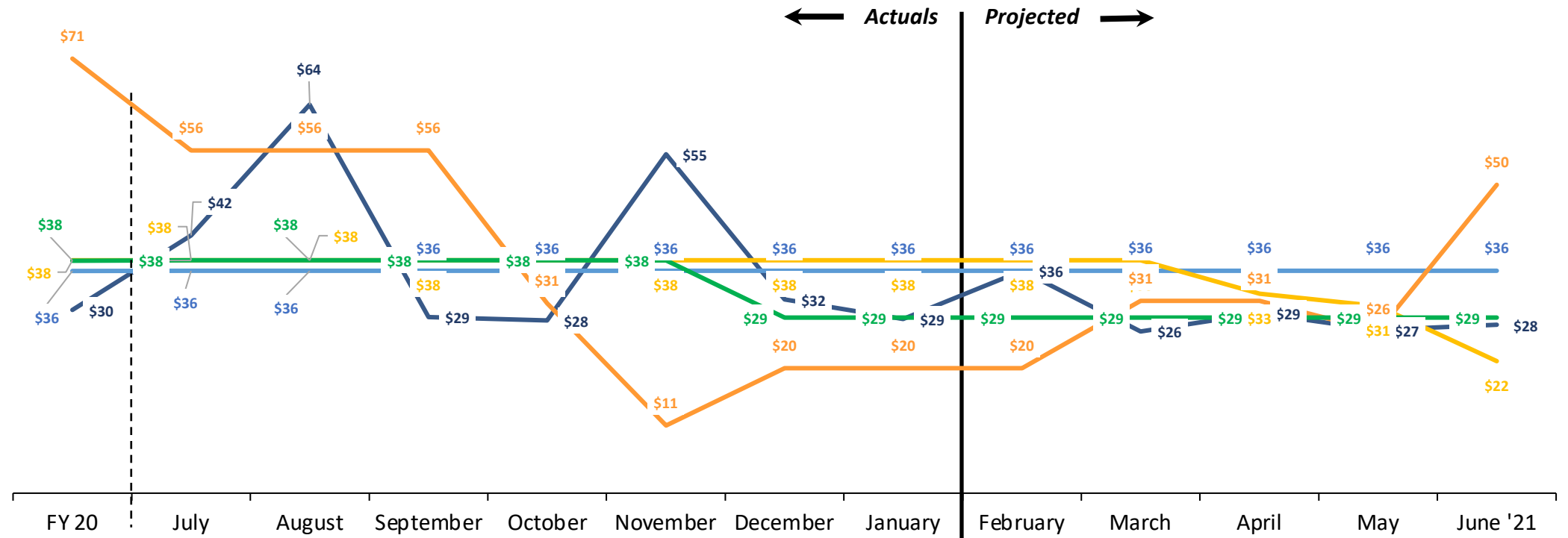
- Increase in personnel expenditures leading to increase for Instruction, Pupil.
- Instructional Support is higher due to additional technology purchases for remote learning.
- Monthly expenditures for Maintenance and Operations as well as Transportation remain lower than expected

DPSCD January 2021 Cash Flow Analysis

- At the end of January, DPSCD’s ending balances were as follows: General Fund - \$28.5M, Rainy-Day Fund - \$36.4M, Capital Projects Fund - \$38.1M, MILAF Investment Account - \$20.4M and Other* remaining funds - \$28.7M.
- The current General Fund balance is estimated to be equivalent to 5.0 weeks of average expenditures¹.

Actual & Projected Ending Cash Balance

\$ in millions



1) Calculated by taking the General Fund + MILAF balance as of January 31, 2021 and dividing it by the rolling average actual YTD expenditures per week (excludes all other funds and extraordinary, one-time items)

*Other Funds include: Internal Service Fund, Legal Reserve Fund and the Food Service Fund

DPSCD Cash Forecast to Actuals – January 2021

CASH RECEIPTS	JANUARY			COMMENTS :
	FORECAST	ACTUALS	VARIANCE	
STATE AID	\$ 42,879	\$ 42,351	(528)	
MPSERS (STATE FUNDED)	\$ 4,798	\$ 4,798	0	
ENHANCEMENT MILLAGE	\$ 156	\$ 432	275	
GRANTS	\$ 23,000	\$ 1,871	(21,129)	Timing, draw submitted in January, however, grant funds received in early February
TRANSFER FROM MILAF INVESTMENT ACCOUNT	-	-	-	
TRANSFER FROM RELATED ACCOUNTS	-	\$ 160	\$ 160	
WCRESA	\$ 3,344	\$ 3,068	(276)	
FOOD SERVICE-REIMBURSEMENT	\$ 284	\$ 1,840	1,556	
MISCELLANEOUS	\$ 750	\$ 278	(472)	
TOTAL CASH RECEIPTS	\$ 75,211	\$ 54,798	(20,413)	
CASH DISBURSEMENTS				
MPSERS (PASS THROUGH)	(4,798)	-	\$ 4,798	Timing, funds drawn from account in early February
PAYROLL - DIRECT DEPOSIT, ADDITIONAL, OR IMPREST	(20,161)	(18,157)	\$ 2,003	
EMPLOYEE WITHOLDINGS	(5,472)	(5,168)	\$ 304	
EMPLOYER TAXES	(2,203)	(3,223)	(1,020)	
FRINGE BENEFITS (GARNS/WORKERS COMP)	(1,317)	(1,569)	(252)	
HEALTH	(5,563)	(4,962)	\$ 601	
PENSION (EMPLOYEE PORTION)	(2,016)	(2,416)	(400)	
PENSION (EMPLOYER PORTION)	(5,184)	(8,105)	(2,921)	
ACCOUNT PAYABLE GENERAL FUNDS	(14,200)	(7,988)	\$ 6,212	Higher December payments lead payments in January
CP ACCOUNTS PAYABLE	(1,500)	(198)	\$ 1,302	Payments rescheduled to future months to match work schedules
FOOD SERVICE	(777)	(503)	\$ 275	
TRANSFER TO DPS	-	-	-	
TRANSFER TO INVESTMENT ACCOUNT	-	-	-	
TRANSFER TO RELATED ACCOUNTS	-	(23)	(23)	
OTHER	(360)	-	\$ 360	
TOTAL CASH DISBURSEMENTS	\$ (63,551)	\$ (52,310)	\$ 11,241	
Beginning Cash Balance	\$ 31,696	\$ 26,022	\$ (5,674)	
Net Cash Flow	11,660	2,488	(9,172)	
Ending Cash Balance	\$ 43,356	\$ 28,510	\$ (14,846)	

Food Service Revenues and Expenditures

Food Service Budget to Actual Comparison Current Month

Food Service Budget to Actual Comparison YTD

SUMMARY

Revenues

	Budget Month of Jan FY 21	Actual Month of Jan FY 21	Variance		Budget YTD Jan FY 21	Actual YTD Jan FY 21	Variance	
			\$	%			\$	%
Local sources	\$ 62,105	\$ 615	\$ (61,490)	(99%)	\$ 435,117	\$ 27,234	\$ (407,883)	(94%)
State sources	96,899	121,776	24,877	26%	678,887	487,105	(191,782)	(28%)
Federal sources	3,361,302	1,073,531	(2,287,771)	(68%)	23,549,613	5,767,556	(17,782,057)	(76%)
Other sources	-	-	-		-	38,665	38,665	
Total revenues	\$ 3,520,306	\$ 1,195,922	\$ (2,324,384)	(66%)	\$ 24,663,617	\$ 6,320,560	\$ (18,343,057)	(74%)

Expenditures

Salaries	\$ 284,756	\$ 811,223	\$ 526,467	185%	\$ 1,995,028	\$ 6,337,997	\$ 4,342,969	218%
Benefits	128,679	453,791	325,112	253%	901,541	2,832,263	1,930,722	214%
Purchased Services	345,302	82,662	(262,640)	(76%)	2,419,220	1,878,081	(541,139)	(22%)
Supplies & Equipment	1,904,280	383,008	(1,521,272)	(80%)	13,341,576	4,266,715	(9,074,861)	(68%)
Capital Outlay	29,930	-	(29,930)	(100%)	209,695	2,485,387	2,275,692	1085%
Misc	208,914		(208,914)	(100%)	1,463,670	1,100	(1,462,570)	0%
Other	149,652		(149,652)	(100%)	1,048,475	-	(1,048,475)	100%
Total expenditures	\$ 3,051,513	\$ 1,730,684	\$ (1,320,829)	(43%)	\$ 21,379,205	\$ 17,801,543	\$ (3,577,662)	(17%)
Surplus (Deficit)	\$ 468,793	\$ (534,762)	\$ (1,003,555)	(214%)	\$ 3,284,412	\$ (11,480,983)	\$ (14,765,395)	(450%)

Projected June 30 Surplus/(Deficit) before transfers	\$ (20,466,894)
Transfer from Food Service Fund Balance	\$ 12,766,894
Transfer from GF*	\$ 7,700,000
Ending Surplus/(Deficit) after transfers	\$ -



*MDE continues to evaluate whether CARES funding can be used to cover Food Service deficits. If approved, a potential of approximately \$8.5M in funds (September-December 2020 deficits) could be used to offset the projected OSN deficit thus potentially eliminating the transfer from the General Fund to ensure a balanced budget.

Appendix



DPS FY 2021 Monthly Cash Flows

	2020						2021						FY 21 TOTAL
	July	August	September	October	November	December	January	February	March	April	May	June	
	Actuals	Actuals	Actuals	Actuals	Actuals	Actuals	Actuals	Forecast	Forecast	Forecast	Forecast	Forecast	
CASH RECEIPTS													
PROPERTY TAX	\$ 1,099	\$ 21,635	\$ 12,903	\$ 3,987	\$ 7,837	\$ 563	\$ 12,941	\$ 123	\$ 871	\$ 674	\$ 1,250	\$ 8,058	\$ 71,940
TRANSFERS FROM DPSCD	-	-	-	-	-	-	-	-	-	-	-	-	-
MISCELLANEOUS	-	-	\$ 0	-	\$ 1	\$ 9	\$ 0	\$ 0	\$ 0	\$ 0	\$ 0	\$ 0	\$ 12
TOTAL CASH RECEIPTS	\$ 1,099	\$ 21,635	\$ 12,903	\$ 3,987	\$ 7,838	\$ 572	\$ 12,941	\$ 123	\$ 871	\$ 674	\$ 1,250	\$ 8,058	\$ 71,952
CASH DISBURSEMENTS													
ACCOUNTS PAYABLE GENERAL FUND	-	-	-	(196)	-	-	(26)	-	(30)	-	-	-	(253)
PROPERTY TAX TRANSFER	-	(5,921)	(17,905)	(15,560)	(7,803)	(603)	(5,439)	(7,857)	(871)	(674)	(1,250)	(8,058)	(71,940)
TRANSFERS TO DPSCD	-	-	-	-	-	-	(160)	-	-	-	-	-	(160)
OTHER	-	-	-	-	-	-	-	-	-	-	-	-	-
TOTAL CASH DISBURSEMENTS	-	(5,921)	(17,905)	(15,757)	(7,803)	(603)	(5,625)	(7,857)	(901)	(674)	(1,250)	(8,058)	(72,353)
BEGINNING CASH BALANCE	\$ 2,982	\$ 4,081	\$ 19,795	\$ 14,794	\$ 3,024	\$ 3,060	\$ 3,028	\$ 10,344	\$ 2,610	\$ 2,580	\$ 2,580	\$ 2,580	\$ 2,982
NET CASH FLOW	\$ 1,099	\$ 15,714	(5,002)	(11,770)	\$ 36	(31)	\$ 7,316	(7,734)	(30)	\$ 0	\$ 0	\$ 0	(401)
ENDING CASH BALANCE	\$ 4,081	\$ 19,795	\$ 14,794	\$ 3,024	\$ 3,060	\$ 3,028	\$ 10,344	\$ 2,610	\$ 2,580	\$ 2,580	\$ 2,580	\$ 2,580	\$ 2,581

IN THOUSANDS \$ 0,00

	2020						2021						FY 21 TOTAL
	July	August	September	October	November	December	January	February	March	April	May	June	
	Actuals	Actuals	Actuals	Actuals	Actuals	Actuals	Actuals	Forecast	Forecast	Forecast	Forecast	Forecast	
PROPERTY TAX RESERVE ACCOUNT (13 MILLS)													
BEGINNING BALANCE	\$ 20,612	\$ 20,612	\$ 26,533	\$ 44,438	\$ 19,931	\$ 27,724	\$ 28,332	\$ 33,772	\$ 41,629	\$ 42,500	\$ 2,550	\$ 3,801	\$ 20,612
Property Tax Transfers In	-	\$ 5,921	\$ 17,905	\$ 15,560	\$ 7,797	\$ 603	\$ 5,439	\$ 7,857	\$ 871	\$ 674	\$ 1,250	\$ 8,058	\$ 71,935
Earnings on Investments	-	-	-	-	-	\$ 5	\$ 1	\$ 1	\$ 1	\$ 1	\$ 1	\$ 1	\$ 9
Draw from SLRF to meet Obligations	-	-	-	-	-	-	-	-	-	\$ 105,000	-	-	\$ 105,000
Scheduled Bond Payments	-	-	-	(40,067)	(5)	-	-	-	-	(145,625)	-	-	(185,696)
ENDING PROPERTY TAX RESERVE	\$ 20,612	\$ 26,533	\$ 44,438	\$ 19,931	\$ 27,724	\$ 28,332	\$ 33,772	\$ 41,629	\$ 42,500	\$ 2,550	\$ 3,801	\$ 11,860	\$ 11,860

DPS DEBT FUND (18 MILLS - BONY)

BEGINNING BALANCE	\$ 17,978	\$ 2,044	\$ 21,832	\$ 7,412	\$ 23,590	\$ 24,201	\$ 26,001	\$ 38,248	\$ 41,145	\$ 17,906	\$ 17,922	\$ 17,923	\$ 17,978
Cash Receipts	\$ 1	\$ 19,788	\$ 1,484	\$ 16,178	\$ 611	\$ 1,800	\$ 12,247	\$ 8,897	\$ 1,642	\$ 329	\$ 1,034	\$ 2,585	\$ 66,596
Scheduled EL/Bond Payments	-	-	(15,904)	-	-	-	(6,000)	(23,277)	-	-	-	-	(45,181)
Supplemental ORS Payments	(15,934)	-	-	(0)	-	-	-	-	(1,604)	(313)	(1,033)	(513)	(19,398)
ENDING BONY BALANCE	\$ 2,044	\$ 21,832	\$ 7,412	\$ 23,590	\$ 24,201	\$ 26,001	\$ 38,248	\$ 41,145	\$ 17,906	\$ 17,922	\$ 17,923	\$ 19,995	\$ 19,995

TOTAL CASH INCLUDING DPS GENERAL FUND, PROPERTY TAX RESERVE. AND BONY

\$ 26,738	\$ 68,160	\$ 66,643	\$ 46,545	\$ 54,984	\$ 57,360	\$ 82,363	\$ 85,384	\$ 62,986	\$ 23,052	\$ 24,304	\$ 34,434	\$ 34,435
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DPSCD FY 2021 Monthly Cash Flows

	2020						2021						FY 21 TOTAL
	July Actuals	August Actuals	September Actuals	October Actuals	November Actuals	December Actuals	January Actuals	February Forecast	March Forecast	April Forecast	May Forecast	June Forecast	
CASH RECEIPTS													
STATE AID	\$ 43,926	\$ 52,779	-	\$ 42,251	\$ 43,806	\$ 42,973	\$ 42,351	\$ 42,879	\$ 42,879	\$ 42,879	\$ 42,879	\$ 42,879	\$ 482,478
MPSERS (STATE FUNDED)	\$ 3,745	\$ 3,749	-	-	\$ 9,596	\$ 4,798	\$ 4,798	\$ 4,798	\$ 4,798	\$ 4,798	\$ 4,798	\$ 4,798	\$ 50,676
ENHANCEMENT MILLAGE	-	-	\$ 1,083	\$ 3,329	\$ 5,991	\$ 1,010	\$ 432	\$ 2,867	\$ 1,976	\$ 670	\$ 595	\$ 61	\$ 18,014
GRANTS	\$ 15,875	\$ 29,157	\$ 15,030	\$ 7,991	\$ 7,768	\$ 39,848	\$ 1,871	\$ 24,468	\$ 16,902	\$ 23,382	\$ 29,498	\$ 40,176	\$ 251,966
TRANSFERS FROM DPS	-	-	-	-	-	-	\$ 160	-	-	-	-	-	\$ 160
TRANSFER FROM MILAF INVESTMENT ACCOUNT	\$ 15,000	-	-	\$ 25,000	\$ 20,000	-	-	-	-	-	\$ 5,000	-	\$ 65,000
TRANSFER FROM RELATED ACCOUNTS	-	-	-	-	-	-	-	-	\$ 5,500	\$ 2,000	\$ 9,000	-	\$ 16,500
WCRESA	-	\$ 300	\$ 3,344	\$ 3,344	\$ 3,378	\$ 4,540	\$ 3,068	\$ 3,006	\$ 3,006	\$ 3,006	\$ 3,006	\$ 3,006	\$ 33,005
FOOD SERVICE-REIMBURSEMENT	\$ 1,185	-	\$ 400	\$ 284	\$ 5	\$ 990	\$ 1,840	\$ 196	\$ 248	\$ 196	\$ 287	\$ 209	\$ 5,841
MISCELLANEOUS	\$ 1,334	\$ 355	\$ 606	\$ 3,145	\$ 641	\$ 501	\$ 278	\$ 750	\$ 750	\$ 750	\$ 750	\$ 750	\$ 10,611
TOTAL CASH RECEIPTS	\$ 81,064	\$ 86,340	\$ 20,463	\$ 85,346	\$ 91,186	\$ 94,659	\$ 54,798	\$ 78,964	\$ 70,559	\$ 81,181	\$ 88,813	\$ 100,879	\$ 934,251

CASH DISBURSEMENTS

MPSERS (PASS THROUGH)	(3,745)	(3,745)	(3,749)	-	-	(14,394)	-	(9,596)	(4,798)	(4,798)	(4,798)	(4,798)	(54,422)
PAYROLL - DIRECT DEPOSIT, ADDITIONAL, OR IMPREST	(19,795)	(18,162)	(16,196)	(28,563)	(25,095)	(28,140)	(18,157)	(20,729)	(20,729)	(21,599)	(31,644)	(23,193)	(272,004)
EMPLOYEE WITHOLDINGS	(5,864)	(4,481)	(5,080)	(7,895)	(2,416)	(11,590)	(5,168)	(5,627)	(5,627)	(5,863)	(8,589)	(6,295)	(74,495)
EMPLOYER TAXES	(1,987)	(1,590)	(1,847)	(3,349)	(5,988)	(4,367)	(3,223)	(2,265)	(2,265)	(2,361)	(3,458)	(2,535)	(35,235)
FRINGE BENEFITS (GARNIS/WORKERS COMP)	(1,186)	(1,034)	(1,140)	(1,331)	(1,310)	(1,947)	(1,569)	(1,350)	(1,350)	(1,399)	(1,973)	(1,490)	(17,079)
HEALTH	(4,841)	(4,407)	(65)	(10,008)	(4,739)	(4,704)	(4,962)	(5,563)	(5,563)	(5,563)	(5,563)	(5,563)	(61,541)
PENSION (EMPLOYEE PORTION)	(2,324)	(942)	(1,773)	(2,398)	(2,504)	(4,568)	(2,416)	(2,073)	(2,073)	(2,160)	(3,164)	(2,319)	(28,714)
PENSION (EMPLOYER PORTION)	(7,997)	(6,984)	(6,108)	(8,251)	(8,433)	(15,193)	(8,105)	(7,996)	(7,996)	(8,331)	(12,206)	(8,946)	(106,544)
ACCOUNT PAYABLE GENERAL FUNDS	(16,570)	(22,916)	(15,157)	(20,248)	(12,444)	(24,899)	(7,988)	(13,000)	(16,000)	(22,000)	(16,000)	(17,000)	(204,222)
CP ACCOUNTS PAYABLE	(1,685)	(105)	(740)	(1,547)	(10)	(7,885)	(198)	(2,000)	(2,000)	(3,000)	(3,000)	(3,000)	(25,168)
FOOD SERVICE	(2,744)	(548)	(3,279)	(2,348)	(1,044)	(695)	(503)	(616)	(839)	(786)	(846)	(546)	(14,793)
TRANSFER TO INVESTMENT ACCOUNT	-	-	-	-	-	-	-	-	(11,000)	-	-	(24,000)	(35,000)
TRANSFER TO RELATED ACCOUNTS	-	-	-	-	-	(2)	(23)	-	-	-	-	-	(25)
OTHER	(173)	(52)	(42)	-	-	-	-	(300)	(240)	(360)	(300)	(300)	(1,767)
TOTAL CASH DISBURSEMENTS	(68,910)	(64,966)	(55,176)	(85,937)	(63,983)	(118,384)	(52,310)	(71,114)	(80,480)	(78,220)	(91,542)	(99,986)	(931,009)

BEGINNING CASH BALANCE	\$ 24,322	\$ 36,476	\$ 57,850	\$ 23,137	\$ 22,545	\$ 49,748	\$ 26,022	\$ 28,510	\$ 36,360	\$ 26,439	\$ 29,400	\$ 26,672	\$ 24,322
NET CASH FLOW	\$ 12,154	\$ 21,374	(34,713)	(592)	\$ 27,203	(23,725)	\$ 2,488	\$ 7,850	(9,921)	\$ 2,961	(2,728)	\$ 892	\$ 3,242
ENDING CASH BALANCE	\$ 36,476	\$ 57,850	\$ 23,137	\$ 22,545	\$ 49,748	\$ 26,022	\$ 28,510	\$ 36,360	\$ 26,439	\$ 29,400	\$ 26,672	\$ 27,564	\$ 27,564



DPSCD FY 2021 Other Cash Accounts

INTERNAL SERVICE FUND	2020						2021						FY 21 TOTAL
	July	August	September	October	November	December	January	February	March	April	May	June	
Beginning Balance	\$ 14,761	\$ 14,764	\$ 14,767	\$ 14,768	\$ 14,769	\$ 14,770	\$ 14,770	\$ 14,771	\$ 14,772	\$ 14,773	\$ 14,774	\$ 14,775	\$ 14,761
(+) Liability Balance Transfer from DPS	-	-	-	-	-	-	-	-	-	-	-	-	-
(+) Dividends/Interest	\$ 4	\$ 2	\$ 2	\$ 1	\$ 1	\$ 1	\$ 1	\$ 1	\$ 1	\$ 1	\$ 1	\$ 1	\$ 15
(-) Workers' Compensation Claims	-	-	-	-	-	-	-	-	-	-	-	-	-
Ending Balance	\$ 14,764	\$ 14,767	\$ 14,768	\$ 14,769	\$ 14,770	\$ 14,770	\$ 14,771	\$ 14,772	\$ 14,773	\$ 14,774	\$ 14,775	\$ 14,776	\$ 14,776

LEGAL FUND	July	August	September	October	November	December	January	February	March	April	May	June	FY 21 TOTAL
Beginning Balance	\$ 1,171	\$ 1,171	\$ 1,172	\$ 1,172	\$ 1,172	\$ 1,172	\$ 1,172	\$ 1,172	\$ 1,172	\$ 1,172	\$ 1,173	\$ 1,173	\$ 1,171
(+) Transfers in	-	-	-	-	-	-	-	-	-	-	-	-	-
(+) Dividends/Interest	\$ 0.3	\$ 0.2	\$ 0.1	\$ 0.1	\$ 0.0	\$ 0.0	\$ 0.0	\$ 0.2	\$ 0.2	\$ 0.2	\$ 0.2	\$ 0.2	\$ 2
(-) Transfers out	-	-	-	-	-	-	-	-	-	-	-	-	-
Ending Balance	\$ 1,171	\$ 1,172	\$ 1,172	\$ 1,172	\$ 1,172	\$ 1,172	\$ 1,172	\$ 1,172	\$ 1,172	\$ 1,173	\$ 1,173	\$ 1,173	\$ 1,173

RAINY DAY FUND	July	August	September	October	November	December	January	February	March	April	May	June	FY 21 TOTAL
Beginning Balance	\$ 36,328	\$ 36,339	\$ 36,347	\$ 36,352	\$ 36,355	\$ 36,357	\$ 36,358	\$ 36,359	\$ 36,361	\$ 36,363	\$ 36,364	\$ 36,366	\$ 36,328
(+) Transfers in	-	-	-	-	-	-	-	-	-	-	-	-	-
(+) Dividends/Interest	\$ 11	\$ 7	\$ 5	\$ 3	\$ 2	\$ 1	\$ 1	\$ 2	\$ 2	\$ 2	\$ 2	\$ 2	\$ 39
(-) Transfers out	-	-	-	-	-	-	-	-	-	-	-	-	-
Ending Balance	\$ 36,339	\$ 36,347	\$ 36,352	\$ 36,355	\$ 36,357	\$ 36,358	\$ 36,359	\$ 36,361	\$ 36,363	\$ 36,364	\$ 36,366	\$ 36,367	\$ 36,367

MILAF INVESTMENT	July	August	September	October	November	December	January	February	March	April	May	June	FY 21 TOTAL
Beginning Balance	\$ 71,051	\$ 56,057	\$ 56,059	\$ 56,059	\$ 31,060	\$ 11,060	\$ 20,414	\$ 20,415	\$ 20,417	\$ 31,419	\$ 31,420	\$ 26,422	\$ 71,051
(+) Transfers in	-	-	-	-	-	\$ 9,354	-	-	\$ 11,000	-	-	\$ 24,000	\$ 44,354
(+) Dividends/Interest	\$ 6	\$ 1	\$ 1	\$ 0	\$ 0	\$ 0	\$ 0	\$ 2	\$ 2	\$ 2	\$ 2	\$ 2	\$ 19
(-) Transfers out	(15,000)	-	-	(25,000)	(20,000)	-	-	-	-	-	(5,000)	-	(65,000)
Ending Balance	\$ 56,057	\$ 56,059	\$ 56,059	\$ 31,060	\$ 11,060	\$ 20,414	\$ 20,415	\$ 20,417	\$ 31,419	\$ 31,420	\$ 26,422	\$ 50,424	\$ 50,424

TOTAL GENERAL FUND BALANCE	\$ 144,808	\$ 166,193	\$ 131,488	\$ 105,901	\$ 113,106	\$ 98,737	\$ 101,227	\$ 109,082	\$ 110,165	\$ 113,131	\$ 105,408	\$ 130,304	\$ 130,304
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CAPITAL PROJECTS	July	August	September	October	November	December	January	February	March	April	May	June	FY 21 TOTAL
Beginning Balance	\$ 38,067	\$ 38,072	\$ 38,073	\$ 38,074	\$ 38,075	\$ 38,076	\$ 38,076	\$ 38,077	\$ 38,079	\$ 38,082	\$ 32,584	\$ 30,586	\$ 38,067
(+) Transfers in	-	-	-	-	-	-	-	-	-	-	-	-	-
(+) Dividends/Interest	\$ 5	\$ 2	\$ 1	\$ 1	\$ 1	\$ 1	\$ 1	\$ 2	\$ 2	\$ 2	\$ 2	\$ 2	\$ 21
(-) Transfers out	-	-	-	-	-	-	-	-	-	(5,500)	(2,000)	(9,000)	(16,500)
Ending Balance	\$ 38,072	\$ 38,073	\$ 38,074	\$ 38,075	\$ 38,076	\$ 38,076	\$ 38,077	\$ 38,079	\$ 38,082	\$ 32,584	\$ 30,586	\$ 21,588	\$ 21,588

FOOD SERVICE	July	August	September	October	November	December	January	February	March	April	May	June	FY 21 TOTAL
Beginning Balance	\$ 22,107	\$ 22,112	\$ 22,116	\$ 22,118	\$ 22,119	\$ 22,120	\$ 12,766	\$ 12,767	\$ 12,771	\$ 12,775	\$ 12,778	\$ 12,782	\$ 22,107
(+) Transfers in	-	-	-	-	-	-	-	-	-	-	-	-	-
(+) Dividends/Interest	\$ 5	\$ 4	\$ 3	\$ 1	\$ 1	\$ 0	\$ 0	\$ 4	\$ 4	\$ 4	\$ 4	\$ 4	\$ 34
(-) Transfers out	-	-	-	-	-	(9,354)	-	-	-	-	-	-	(9,354)
Ending Balance	\$ 22,112	\$ 22,116	\$ 22,118	\$ 22,119	\$ 22,120	\$ 12,766	\$ 12,767	\$ 12,771	\$ 12,775	\$ 12,778	\$ 12,782	\$ 12,786	\$ 12,786

Total General Fund, ISF, Legal, Rainy Day Fund, MILAF Investment, Capital Projects and Food Service	\$ 204,992	\$ 226,382	\$ 191,680	\$ 166,095	\$ 173,302	\$ 149,580	\$ 152,071	\$ 159,932	\$ 161,022	\$ 158,493	\$ 148,776	\$ 164,679	\$ 164,679
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Expenditures by Function – January 2021

	Budget to Actual Comparison Current Month				Budget to Actual Comparison YTD				
	Budget	Actual	Variance		Budget	Actual	Variance		
	Month of Jan FY21	Month of Jan FY21	\$	%	YTD Jan FY21	YTD Jan FY21	\$	%	
FUNCTION LEVEL EXPENDITURES									
INSTRUCTION									
Elementary Programs	\$ 16,781,424	\$ 17,482,955	\$ 701,531	4%	97,529,252	\$ 98,230,783	\$ 701,531	1%	
Middle School Programs	1,387,340	1,413,616	26,276	2%	8,278,298	8,304,573	26,276	0%	
High School & Summer Programs	5,667,139	6,421,554	754,416	13%	36,984,267	37,771,572	787,305	2%	
Special Education	7,114,802	6,890,620	(224,182)	(3%)	41,413,229	41,541,213	127,984	0%	
Compensatory Education	3,652,963	3,691,044	38,081	1%	31,093,219	30,258,315	(834,904)	(3%)	
Career and Technical Education	255,725	283,891	28,167	11%	1,817,067	1,845,233	28,167	2%	
Adult/Continuing Education	152,402	141,938	(10,464)	(7%)	785,889	775,425	(10,464)	(1%)	
Total Instruction	35,011,794	36,325,619	1,313,825	4%	217,901,220	218,727,114	825,895	0%	
SUPPORTING SERVICES									
Pupil	9,738,262	7,856,710	(1,881,552)	(19%)	49,857,857	47,976,305	(1,881,552)	(4%)	
Instructional Support	8,848,182	6,068,318	(2,779,864)	(31%)	35,277,842	32,497,979	(2,779,864)	(8%)	
General Administration	861,829	475,371	(386,458)	(45%)	4,265,745	3,879,287	(386,458)	(9%)	
School Administration	4,477,826	3,923,097	(554,729)	(12%)	30,514,304	29,959,575	(554,729)	(2%)	
Business	927,642	867,282	(60,360)	(7%)	9,278,030	9,217,669	(60,360)	(1%)	
Maintenance & Operations	7,523,792	5,799,841	(1,723,950)	(23%)	53,842,169	52,118,218	(1,723,950)	(3%)	
Transportation	4,472,780	1,155,307	(3,317,473)	(74%)	15,722,497	12,332,548	(3,389,949)	(22%)	
Central Support Services	2,223,625	3,270,192	1,046,567	47%	30,872,902	31,919,469	1,046,567	3%	
School Activities	116,390	35,177.31	(81,212)	(70%)	999,144	869,932	(129,212)	(13%)	
Total Supporting Services	39,190,329	29,451,297	(9,739,032)	(25%)	230,630,489	220,770,982	(9,859,507)	(4%)	
Community Service	837,415	260,577	(576,838)	(69%)	4,558,145	3,243,566	(1,314,580)	(29%)	
TOTAL EXPENDITURES	\$ 75,039,538	\$ 66,037,493	\$ (9,002,046)	(12%)	\$ 453,089,854	\$ 442,741,662	\$ (10,348,193)	(2%)	